

**TRANSMITTAL OF FINANCIAL REPORTS AND
CERTIFICATION OF COMPLIANCE WITH
UNITED STATES TRUSTEE OPERATING REQUIREMENTS FOR
THE PERIOD ENDED: June 30, 2018**

IN RE: **Wilson Land Properties, LLC**

: CASE NO.: 18-10514
: Chapter 11
: Judge: Arthur I. Harris

Debtor

As debtor in possession, I affirm:

1. That I have reviewed the financial statements attached hereto, consisting of:

<u>X</u>	Operating Statement	(Form 2)
<u>X</u>	Balance Sheet	(Form 3)
<u>X</u>	Summary of Operations	(Form 4)
<u>X</u>	Monthly Cash Statement	(Form 5)
<u>X</u>	Statement of Compensation	(Form 6)
<u>X</u>	Schedule of In-Force Insurance	(Form 7)

and that they have been prepared in accordance with normal and customary accounting practices, and fairly and accurately reflect the debtor's financial activity for the period stated;

2. That the insurance, including workers' compensation and unemployment insurance, as described in Section 4 of the Reporting Requirements For Chapter 11 Cases is in effect; and, (If not, attach a written explanation) YES XXXX NO _____

3. That all postpetition taxes as described in Sections 1 and 14 of the Operating Instructions and Reporting Requirements For Chapter 11 cases are current. (If not, attach a written explanation) YES _____ NO _____

4. No professional fees (attorney, accountant, etc.) have been paid without specific court authorization. (If not, attach a written explanation) YES XXXX NO _____

5. All United States Trustee Quarterly fees have been paid and are current. YES XXXX NO _____

6. Have you filed your prepetition tax returns. (If not, attach a written explanation) YES _____ NO _____

I hereby certify, under penalty of perjury, that the information provided above and in the attached documents is true and correct.

Dated: 7/19/18

Wendy M. Shue
Responsible Officer of the Debtor in Possession

Managing Member
Title

216-215-1313
Phone

FORM 1

Wilson Land Properties, LLC
 OPERATING STATEMENT (P&L)
 Period Ending: June 30, 2018

Case No: 18-10514

	Current Month June '18	Total Since Filing
Total Revenue/Sales	\$ 4,820.00	\$ 37,195.00
Cost of Sales		
GROSS PROFIT	\$ 4,820.00	\$ 37,195.00
EXPENSES:		
Officer Compensation		
Salary Expenses other Employees		
Employee Benefits & Pensions		
Payroll Taxes		
Other Taxes	\$ 10,219.47	\$ 51,097.35
Rent and Lease Expense		
Interest Expense		
Insurance		\$ (520.29)
Automobile and Truck Expense		
Utilities (gas, electric, phone)	\$ 248.62	\$ 1,458.10
Depreciation		
Travel and Entertainment		
Repairs and Maintenance	\$ 1,100.00	\$ 7,088.17
Advertising		
Supplies, Office Expense, etc.		\$ 896.04
Other Specify - U.S. Trustee Fees		\$ 325.00
Other Specify		
TOTAL EXPENSES:	\$ 11,568.09	\$ 60,344.37
NET OPERATING PROFIT/(LOSS)	\$ (6,748.09)	\$ (23,149.37)
Add: Non-Operating Income:		
Interest Income		
Other Income		
Less: Non-Operating Expenses:		
Professional Fees		
Other		
NET INCOME/(LOSS)	\$ (6,748.09)	\$ (23,149.37)

Dated:

7/19/18

Wendy M. Oliver
 Responsible Officer of the Debtor in Possession

Wilson Land Properties, LLC
BALANCE SHEET
Period Ending: June 30, 2018

Case No: 18-10514

	<u>Current Month</u>	<u>Prior Month</u>	<u>At Filing</u>
ASSETS:			
Cash:	\$ 278,965.19	\$ 24,660.72	\$ 148.07
Inventory:	\$ 345.00		
Accounts Receivables:			
Insider Receivables			
Land and Buildings:	\$ 4,544,610.00	\$ 4,544,610.00	\$ 4,544,610.00
Furniture, Fixtures & Equip:			
Accumulated Depreciation:			
Other:			
Other:			
TOTAL ASSETS:	<u>\$ 4,572,820.19</u>	<u>\$ 4,569,270.72</u>	<u>\$ 4,544,758.07</u>
LIABILITIES:			
Postpetition Liabilities:			
Accounts Payable:	\$ 123.59	\$ 36.05	
Rent and Lease Payable:			
Wages and Salaries:			
Taxes Payable:	\$ 51,097.35	\$ 40,877.88	
Other:			
TOTAL Postpetition Liab.	<u>\$ 51,220.94</u>	<u>\$ 40,913.93</u>	
Secured Liabilities:			
Subject to Postpetition			
Collateral or Financing Order			
All Other Secured Liab.			
TOTAL Secured Liab.			
Prepetition Liabilities:			
Taxes & Other Priority Liab.	\$ 1,816,875.97	\$ 1,816,875.97	\$ 1,816,875.97
Unsecured Liabilities:	\$ 110.83	\$ 110.83	\$ 110.83
Other:			
TOTAL Prepetition Liab.	<u>\$ 1,816,986.80</u>	<u>\$ 1,816,986.80</u>	<u>\$ 1,816,986.80</u>
Equity:			
Owners Capital:	\$ 2,737,942.67	\$ 2,737,942.67	\$ 2,737,942.67
Retained Earnings-Pre Pet.	\$ (10,171.40)	\$ (10,171.40)	\$ (10,171.40)
Retained Earnings-Post Pet.	\$ 23,158.82	\$ (16,401.28)	
TOTAL Equity:	<u>\$ 2,704,612.45</u>	<u>\$ 2,711,369.99</u>	<u>\$ 2,727,771.27</u>
TOTAL LIABILITIES AND EQUITY:	<u>\$ 4,572,820.19</u>	<u>\$ 4,569,270.72</u>	<u>\$ 4,544,758.07</u>

Dated:

7/19/18


Responsible Officer of the Debtor in Possession

Wilson Land Properties, LLC
SUMMARY OF OPERATIONS
Period Ended: June 30, 2018

Case No: 18-10514

Schedule of Postpetition Taxes Payable

	<u>Beginning Balance</u>	<u>Accrued/ Withheld</u>	<u>Payments/ Deposits</u>	<u>Ending Balance</u>
Income Taxes Withheld:				
Federal:				
State:				
Local:				
FICA Withheld:				
Employers FICA:				
Unemployment Tax:				
Federal:				
State:				
Sales, Use & Excise Taxes:				
Property Taxes:	\$ 40,877.88	\$ 10,219.47		\$ 51,097.35
Workers' Compensation				
Other:				
TOTALS:	<u>\$ 40,877.88</u>	<u>\$ 10,219.47</u>		<u>\$ 51,097.35</u>

AGING OF ACCOUNTS RECEIVABLE
AND POSTPETITION ACCOUNTS PAYABLE

Age in Days	0-30	30-60	Over 60
Post Petition Accounts Payable	\$ 123.59		
Accounts Receivable	\$ 345.00		

For all postpetition accounts payable over 30 days old, please attached a sheet listing each such account, to whom the account is owed, the date the account was opened, and the reason for non-payment of the account.

Describe events or factors occurring during this reporting period materially affecting operations and formulation of a Plan of Reorganization:

Dated: 7/19/18

Wendy M. Blue
Responsible Officer of the Debtor in Possession

Wilson Land Properties, LLC
MONTHLY CASH STATEMENT
Period Ending: June 30, 2018

Cash Activity Analysis (Cash Basis Only):

Case No: 18-10514

	General <u>Acct.</u>	Payroll <u>Acct.</u>	Tax <u>Acct.</u>	Cash Coll. <u>Acct.</u>	Petty Cash <u>Acct.</u>
A. Beginning Balance	<u>\$ 24,660.72</u>				
B. Receipts (Attach separate schedule)	<u>\$ 4,475.00</u>				
C. Balance Available (A + B)	<u>\$ 29,135.72</u>				
D. Less Disbursements (Attach separate schedule)	<u>\$ 1,270.53</u>				
E. ENDING BALANCE (C - D)	<u>\$ 27,865.19</u>				

(PLEASE ATTACH COPIES OF MOST RECENT RECONCILED BANK STATEMENTS FROM EACH ACCOUNT)

General Account:

1. Depository Name & Location Huntington
2. Account Number 1662878530

Payroll Account:

1. Depository Name & Location _____
2. Account Number _____

Tax Account:

1. Depository Name & Location _____
2. Account Number _____

Other monies on hand (specify type and location) i.e., CD's, bonds, etc.):

Dated:

7/19/18

Wendy M. Oliver
Responsible Officer of the Debtor in Possession

Wilson Land Properties, LLC
MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS
Period Ending: June 30, 2018

Case No: 18-10514

The following information is to be provided for each shareholder, officer,
director, manager, insider, or owner that is employed by the debtor in possession.
Attach additional pages if necessary.

Name: Richard M. Osborne

Capacity: ☐ Shareholder
☐ Officer
☐ Director
☒ Insider

Detailed Description of Duties: _____

Current Compensation Paid: None Weekly or Monthly

Current Benefits Paid: None Weekly or Monthly

Health Insurance

Life Insurance

Retirement

Company Vehicle

Entertainment

Travel

Other Benefits

Total Benefits None

Current Other Payments Paid: None Weekly or Monthly

Rent Paid

Loans

Other (Describe)

Other (Describe)

Other (Describe)

Total Other Payments None

CURRENT TOTAL OF ALL PAYMENTS: Weekly or Monthly

0 0

Dated:

7/19/18

Richard M. Osborne
Responsible Officer of the Debtor in Possession

Wilson Land Properties, LLC.

SCHEDULE OF IN-FORCE INSURANCE

Period Ending: _____ 30-Jun-18

Case No: 18-10514

<u>INSURANCE TYPE</u>	<u>CARRIER</u>	<u>EXPIRATION DATE</u>
<u>Workers' Compensation</u>	<u>No Employees</u>	_____
<u>General Business Policy</u>	_____	_____
<u>Residential & Commercial</u> Policy covers most commercial properties	<u>Conifer Ins. Co.</u>	<u>11/16/2018</u>
<u>Residential & Commercial</u> 15 policies covering residential	<u>State Farm</u>	<u>11/13/2018</u>
<u>Residential & Commercial</u> Covers Tinman storage units	<u>State Auto</u>	<u>9/29/2018</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Dated:

7/19/18

Wendy M. Blue
Responsible Officer of the Debtor in Possession

Wilson Land Properties LLC
Cash Receipts Register
For June 2018
Huntington Bank

Date	Reference	Type	Payee/Paid By	Memo	Receipt Amt
6/1/18	5029	Receipt	Aquilla 9010tyler #H		450.00
6/5/18	cash6518	Receipt	Mcdougall 8724 munso		500.00
6/5/18	cash6518-2	Receipt	Manny 523 mentorave		450.00
6/6/18	6618	Receipt	meikenna 523 front		400.00
6/7/18	6718	Receipt	Vilcheck 7347reynold		350.00
6/12/18	4120	Receipt	SDM 9010tylerJ&m		125.00
6/15/18	412	Receipt	Trick 7357 reynolds		900.00
6/20/18	2008	Receipt	Cook 523 mentor ave		550.00
6/20/18	3989	Receipt	Feldkamp 7347 Reyn		450.00
6/25/18	cash62518	Receipt	Bahr 7347 Reynolds c		300.00
Total					4,475.00

Wilson Land Properties LLC
Cash Disbursements Register
For June 2018
Huntington Bank

Date	Reference	Type	Payee/Paid By	Memo	Payment Amt
6/6/18	1003	Payment	Illuminating	Utilities	17.15
6/6/18	1004	Payment	orwell natural	Utilities	9.45
6/6/18	1005	Payment	orwell natural	Utilities	9.45
6/11/18	1006	Payment	Lake County Dept	Utilities	77.49
6/15/18	1007	Payment	Ray's Mowing Service	Grass cutting	1,100.00
6/19/18	1011	Payment	orwell natural	Utilities	9.45
6/25/18	1012	Payment	Aqua	Utilities	34.04
6/25/18	1013	Payment	city Of Painesville	Utilities	7.38
6/25/18	1014	Payment	city Of Painesville	Utilities	6.12
Total					1,270.53

Wilson Land Properties LLC
Account Reconciliation
As of Jun 30, 2018
1002 - Cash - Huntington - DIP
Bank Statement Date: June 30, 2018

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance			24,660.72
Add: Cash Receipts			4,475.00
Less: Cash Disbursements			(1,270.53)
Add (Less) Other			
Ending GL Balance			<u>27,865.19</u>
Ending Bank Balance			27,912.73
Add back deposits in transit			
Total deposits in transit			
(Less) outstanding checks			
	Jun 25, 2018	1012	(34.04)
	Jun 25, 2018	1013	(7.38)
	Jun 25, 2018	1014	(6.12)
Total outstanding checks			(47.54)
Add (Less) Other			
Total other			
Unreconciled difference			0.00
Ending GL Balance			<u>27,865.19</u>

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Account Information

Today's Beginning Balance	\$27,899.23	Nickname	FastTrack Business Checking
Pending Transactions	\$0.00	Type	FastTrack Business Checking
Deposit Holds	\$0.00	Routing Number	041000163
Account Balance	\$27,899.23	Account Number	*****8530 Show
		Overdraft Protection (ODP)	None

Expanded Account Information

Interest Earned but Not Paid	\$0.00	Year To Date Interest	\$0.00
Previous Year Interest	\$0.00		

Pending Transactions

No transactions found for today.

Transaction History

From 06/01/2018

To 06/30/2018

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Date *	Number	Type	Payee/Description	Tag	Debit	Credit	Account Balance
06/25/2018	1011	Check	SUBSTITUTE CHECK			\$1.46	\$27,912.73
06/25/2018	0	Deposit	DEPOSIT			\$300.00	\$27,922.18
06/20/2018	0	Deposit	DEPOSIT			\$1,000.00	\$27,622.18
06/18/2018	1006	Check	SUBSTITUTE CHECK				\$26,622.18
06/18/2018	1007	Check	SUBSTITUTE CHECK				\$26,699.67
06/15/2018	1004	Check	SUBSTITUTE CHECK				\$27,799.67
06/15/2018	1005	Check	SUBSTITUTE CHECK				\$27,809.12
06/15/2018	0	Deposit	DEPOSIT			\$800.00	\$27,818.57
06/13/2018	1003	Check	SUBSTITUTE CHECK				\$26,918.57
06/12/2018	1001	Check	SUBSTITUTE CHECK				\$26,935.72
06/12/2018	1000	Check	SUBSTITUTE CHECK				\$26,829.47
06/12/2018	0	Deposit	DEPOSIT			\$125.00	\$26,947.28
06/07/2018	0	Deposit	DEPOSIT			\$350.00	\$26,822.28
06/06/2018	1002	Check	SUBSTITUTE CHECK				\$26,472.28
06/06/2018	0	Deposit	DEPOSIT			\$400.00	\$26,602.06
06/05/2018	0	Deposit	DEPOSIT			\$950.00	\$28,202.06
06/01/2018	0	Deposit	DEPOSIT			\$450.00	\$25,252.06

Scheduled Payments & Transfers

What will your balance be

No transactions found for the specified date range.